PREPARED BY MIND RETURN TO:

MARK J. GRAI, ESQ. THE WINCHESTER LAW FIRM 6060 POPLAR AVENUE, SUITE 295 MEMPHIS, TN 38119

901-685-9222

INSTALLMENT SALES CONTRACT

P BK 118 PG 554 55,
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

THIS INSTALLMENT SALES CONTRACT (the "Agreement") is entered into on this 15th day of February, 2007 (the "Effective Date") by and between AZMAN INVESTMENTS, INC. a Mississippi corporation with offices at 8104 Cambury Cove West, Germantown, Tennessee 38138 (the "Seller"), and WISSAM A. GHANNAM, individually, whose address is 141 Highway 305 North, Olive Branch, Mississippi 38654 ("Ghannam") and WISSAM, INC., a Mississippi corporation with an address of 141 Highway 305 North, Olive Branch, Mississippi 38654 (the "Buyer"). Together, the Seller, Ghannam and the Buyer shall be referred to collectively as the "Parties."

In consideration of the mutual covenants set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, intending to be legally bound, hereby agree as follows:

- 1. <u>Sale of Property</u>. The Seller shall sell and convey upon the Buyer and Ghannam, and the Buyer and Ghannam shall purchase from the Seller, all of the following assets (collectively, the "Assets"):
- (a) That certain real property and all improvements thereto located at 141 Highway 305 North, Olive Branch, Mississippi 38654 (the "Real Property") in Desoto County, Mississippi, and more particularly described on the attached **Exhibit A**, which exhibit is hereby incorporated by reference into and made a part of this Agreement;
- The petroleum tanks, pumps and associated lines, canopy and all (b) other equipment and fixtures located on the Real Property or within the improvements on the Real Property as of the date of this Agreement and used in conducting the business on such Real Property as described on the attached Exhibit B (the "Equipment"), except the following (the "Excluded Items"): (i) the pole and Chevron/Lewisburg One-Stop sign, which pole and sign are the property of Chevron and for which Chevron (or its successor, affiliate or distributor) retains the right to remove at any time hereafter; (ii) the placards/signs above each of the pumps and the mounting poles and accessories holding those placards in place, which placards, mounting poles and accessories Chevron (or its successor, affiliate or distributor) retains the right to remove at any time hereafter; (iii) the pizza equipment located within the improvements located on the Real Property (the "Pizza Equipment"), which pizza equipment is under lease from a third-party; (iv) the video camera system located on the improvements on the Real Property (the "Video System"), which is leased; and (v) all propane tanks located on the Real Property (the "Tanks"), with respect to which the Buyer will need to negotiate its own arrangement in order to continue to use the tanks in connection with the Buyer's business conducted after the Closing; and

Initials of Parties

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(c) All merchandise inventory (the "Inventory") located at the business as of the date that possession is delivered from the Seller to the Buyer and Ghannam.

The Assets being purchased do <u>not</u> include the Excluded Items or any of the following: (i) any cash on hand or cash or other deposits in accounts at financial institutions of the Seller; (ii) any insurance policies relating to the business, including (but not limited to) any liability insurance, worker's compensation insurance, property and casualty insurance, or business interruption insurance; or (iii) the Seller's accounts (and any accompanying security deposits) with any and all providers of electricity, water, gas and/or waste water disposal services; (iv) any right to use any trade name, trade mark, service mark, logo, trade dress, or other symbol or words or designs, indicating that any fuel or merchandise sold from the Real Property is of any particular brand (including any brand associated with Chevron); or (v) any government issued licenses or permits (including permits to sell beer, tobacco or any particular food products). The Buyer and Ghannam will be responsible for obtaining their own accounts with service providers effective, as well as their own licenses and permits, as of the Closing Date.

- 2. <u>Condition of Assets being Sold</u>. The Buyer and Ghannam agree that the Real Property, the Equipment, the Inventory and all improvements on the Real Property, are being sold to the Buyer and Ghannam in their current "AS IS/WITH ALL FAULTS" condition. THE SELLER MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO ANY OF THE ASSETS, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. The Buyer and Ghannam hereby jointly and severally represent, warrant, covenant and agree as follows:
- (a) The Seller would not convey Real Property, the Equipment, the Inventory and/or all improvements on the Real Property pursuant to this Agreement except upon an "AS IS/WITH ALL FAULTS" basis;
- (b) The Buyer and Ghannam have conducted their own independent investigation of the Real Property, the Equipment, the Inventory and the improvements to the Real Property and the physical condition thereof, including (but without limitation) the potential presence of hazardous materials on or about the Real Property and any termite damage to any improvements, and the Buyer and Ghannam are fully aware of the condition of the Real Property, the Equipment, the Inventory and all improvements to the Real Property;
- (c) The Seller has made no express, implied, or other representation of any kind or nature in connection with the physical condition of the Real Property, the Equipment, the Inventory and the improvements on the Real Property, including (but without limitation) the physical condition of any building materials, building system, roofing system, soils, ground-water conditions, underground storage tanks, or the presence of hazardous materials in, on, under or about the Real Property; and the Buyer

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and Ghannam have relied solely on their own inspection and examination of such matters; and

(d) The Buyer and Ghannam hereby expressly assumes all risks that hazardous materials or other adverse environmental conditions may be present in, on, under or about the Real Property or within the improvements located on the Real Property, and all risks that such conditions may affect the suitability of the Real Property for the proposed or intended use thereof by the Buyer or Ghannam or the subsequent sale of any of the Assets, and the Buyer and Ghannam agree that the Seller shall have no liability or responsibility whatsoever with respect to any such occurrence or condition.

Prior to execution of this Agreement, the Buyer and Ghannam have examined the Real Property and the Equipment. The Buyer and Ghannam each acknowledge that the Seller shall have no responsibility for implementation of any modifications whatsoever in the Real Property or improvements located thereon. In the event that the Fire Marshall, code enforcement authorities or any other governmental authority requires any modifications to the Real Property or improvements thereon, implementation of such and all costs thereof shall be the sole responsibility of the Buyer and Ghannam. Further, in the event such modifications are requested or required as a result of the Buyer's use or method of storage of materials within or on the Real Property, the Buyer and Ghannam shall either implement the required modifications or the Buyer and Ghannam shall modify their methods of storage or use of the Real Property so as to fully and strictly comply with the permitted uses. In no event shall the Seller ever be responsible for the costs of any such modifications or for any losses, expenses, damages or liability incurred by the Buyer or Ghannam with respect to such modifications, including (but without limitation) any damages sustained by the Buyer or Ghannam as a result of interruption of it use of the Real Property.

- 3. <u>Purchase Price for All Assets Except Inventory</u>. The total price (the "Purchase Price") for all of the Assets including the Inventory shall be FIVE HUNDRED SIXTY THOUSAND DOLLARS (\$560,000), payable as follows:
- (\$10,000) as an earnest money deposit (the "Deposit"). Subject to the check given to the Seller representing such Deposit clearing the bank, the Seller agrees to credit such \$10,000 against the Purchase Price on the date that possession of the Assets is given to the Buyer and Ghannam in accordance with section 5 of this Agreement (the "Closing Date");
- (b) On the Closing Date, Buyer and Ghannam shall deliver to the Seller, in certified funds acceptable to the Seller or via wire transfer into an account designated by the Seller, the sum of ninety thousand dollars (\$90,000); and
- (c) The remaining principal balance of \$460,000 of the Purchase Price shall be payable, with interest thereon computed a rate of 9.25% per annum, in equal

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monthly installments of principal and interest of \$4,734.28, payable commencing on March 15, 2007, and on the first day of each consecutive month thereafter through February 15, 2012; however, on March 15, 2012, the entire remaining principal and all accrued interest shall be due and payable in full. However, the Buyer may prepay the then outstanding principal balance at any time, without premium or penalty.

The Deposit shall be non-refundable as of the date that this Agreement is fully executed, regardless of whether the Buyer and Ghannam accept possession of the Assets in accordance with section 5 of this Agreement. All installment payments and the final payment due on March 15, 2012, shall be made by EFT transfer on the bank account of the Buyer or Ghannam; and the Buyer and Ghannam agree to execute, prior to or on the Closing Date, such other documents as are necessary to effect such EFT transfer. If, for any reason, a payment is not received by the Seller by the 3rd day of the month in which the payment is due, the Buyer and Ghannam agree to pay an additional administrative and late payment charge (the "Late Charge") equal to ten percent (10%) of the amount of the payment due. The Parties agree that the Late Charge is not intended to be, and is not, a penalty, but is intended to fairly compensate the Seller for its time and expense in attempting to collect the past due payment.

- 4. <u>Inventory</u>. The Parties shall physically count the Inventory located at the Real Property on the night before the Closing Date. The Inventory so determined shall be valued at its actual cost, as reflected on the books and records of the Seller. The price to be paid for the inventory shall be included as part of the Purchase Price.
- 5. <u>Closing Date</u>. The Seller shall deliver possession of the Assets to the Buyer and Ghannam on February 15, 2007 (the "Closing Date"). On the Closing Date, the sum of \$90,000 shall be paid to the Seller in accordance with section 3 of this Agreement. After the Buyer and Ghannam take possession of the Assets, they may retain possession of the Assets for so long as they are not in default under any of the provisions of this Agreement. The Buyer shall be free to sell and dispose of the Inventory in the ordinary course of its business.
- 6. Delivery of Deed and Bill of Sale. Upon payment in full of all amounts due to the Seller under section 3 of this Agreement, and provided that the Buyer and Ghannam are not then in default under any of the other provisions of this Agreement, the Seller shall deliver to Ghannam and the Buyer the following: (i) a warranty deed conveying the Real Property (the "Warranty Deed"), subject only to easements, reservations, restrictions, and exceptions appearing on the public records in the Chancery Court Clerk's Office of Desoto County, Mississippi, but free of all deeds of trusts, mortgages, and security interests; and (ii) a bill of sale (the "Bill of Sale") conveying the Equipment to Ghannam and Buyer in its "AS IS" condition.
- 7. Obligations of the Buyer and Ghannam. Until delivery of the Warranty Deed and the Bill of Sale in accordance with section 6 of this Agreement, the Buyer and Ghannam jointly and severally agree to each of the following obligations set forth in this

section 7. Any breach of any obligation set forth in this section 7 shall be considered a material breach and default under this Agreement.

Liability Insurance. The Buyer and Ghannam shall maintain, at (a) their expense, comprehensive general liability insurance against claims for bodily injury, death, and property damage occurring on or about the Real Property or relating to the business conducted on the Real Property. Such insurance shall afford minimum single limit protection of One Million Dollars (\$1,000,000) with respect to personal injury, death, or property damage, occurring or resulting from one occurrence. The peroccurrence deduction in the insurance required under this section 7(a) shall not be in excess of \$2,500. The policy of insurance obtained to satisfy the requirements of this section 7(a) shall name the Seller and its lender, First Citizens National Bank (or such bank's successor in interest by merger, consolidation or sale of all or substantially all of its assets)(the "Lender") as additional insureds. In the event of an insured loss under any policy of insurance maintained pursuant to this Section 7(a), the Buyer and Ghannam shall be solely responsible for, and shall promptly pay, any and all deductible payments and/or co-insurance payments. The Buyer and Ghannam shall endeavor to ensure that each policy of insurance required under this section 7(a) shall have attached to it an endorsement that such policy shall not be canceled or modified without at least ten (10)calendar days' prior written notice to the Seller. The Buyer and Ghannam shall endeavor to ensure that each such policy shall contain a provision that no act or omission of the Buyer or Ghannam shall affect or limit the obligation of the insurance company to pay the amount of any loss sustained and shall contain the standard form of waiver-ofsubrogation provision. In addition, the Buyer and Ghannam shall at all times carry adequate plate glass insurance on all plate glass on the improvements on the Real Property with a company satisfactory to the Seller. Within ten (10) days after the Closing Date, the Buyer and Ghannam shall provide proof that the insurance required by this section 7(a) will be in full force and effect as of the Closing Date. At all times after first obtaining the required insurance, upon demand, the Buyer and Ghannam shall provide to the Seller proof of the insurance required by this section 7(a). If Buyer and Ghannam shall fail to provide proof of insurance within ten (10) days after the Closing Date or shall fail at any time thereafter to provide proof of insurance within ten (10) days after the Seller had demanded such proof, the Seller may, at its election, either (i) declare the Buyer and Ghannam in material default of this Agreement, or (ii) obtain insurance on behalf of the Buyer and Ghannam with such company as the Seller may, in its sole discretion, decide to use, and submit its invoice to the Buyer and Ghannam for payment, which payment will be due and payable in full at once.

(b) <u>Property and Casualty Insurance</u>.

(i) The Buyer and Ghannam will keep insured any and all buildings and improvements upon the Real Property against all loss or damage by fire and windstorm, together with "extended coverage." The amount of insurance shall at all times be sufficient to prevent any party in interest from being or becoming a co-insurer on any part of the risk, and shall not be less than the ninety percent (90%) of the full

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insurable value. All of the insurance policies shall include the Seller as one of the insured parties and shall fully protect the Seller, the Lender and the Buyer, as their respective interests may appear. All insurance received by the Buyer and/or Ghannam for the destruction of buildings or improvements by fire, windstorm, or other casualty shall be deposited in a joint account in a bank designated by the Seller in Desoto County, Mississippi. These funds shall be made available to the Buyer and/or Ghannam for the construction or repair, as the case may be, of any building or buildings damaged or destroyed by fire, windstorm, or other casualty for which insurance is payable. The Seller and the Buyer and Ghannam shall periodically pay out these funds from the joint account on the estimate of any reliable and authorized architect licensed in the State of Mississippi, who must certify that the amount of the estimate is reasonable and is being applied to the payment of the reconstruction or repair. However, the Buyer and Ghannam shall provide the total amount of money necessary for the reconstruction or repair of any destroyed or damaged building or buildings and shall assure the application of the money for such purpose. The Buyer and Ghannam shall rebuild and repair any buildings and improvements, or any part thereof, that are destroyed or damaged by fire, windstorm, or other casualty. The rebuilt or repaired building or improvement, or the replaced or repaired personal property on the Real Property, shall be of the same or higher value as prior to the damage or destruction, and shall be rebuilt and ready for occupancy within 15 months from the time of the loss or destruction. The 15-month period for reconstruction shall be extended by delays caused without the fault or neglect of the Buyer or Ghannam by Act of God, strikes, lockouts, or other conditions (other than matters of finance) beyond the control of the Buyer or Ghannam.

(ii) Before the Closing Date, the Buyer and Ghannam shall provide proof that the insurance required by this section 7(b) will be in full force and effect as of the Closing Date. Therefore, upon demand, the Buyer and Ghannam shall provide to the Seller proof of the insurance required by this section 7(b). If Buyer and Ghannam shall fail to provide proof of insurance within ten (10) days after the Seller had demanded such proof, the Seller may, at its election, either (i) declare the Buyer and Ghannam in material default of this Agreement, or (ii) obtain insurance on behalf of the Buyer and Ghannam with such company as the Seller may, in its sole discretion, decide to use, and submit its invoice to the Buyer and Ghannam for payment, which payment will be due and payable in full at once.

(iii) If the Buyer and Ghannam are not in default, they shall be paid any excess money received from insurance remaining in the joint bank account after the building or buildings are reconstructed or repaired. If, after damage or destruction caused by fire, windstorm, or other cause, the Buyer and Ghannam do not commence reconstruction or repair within 6 months from the date of payment of the loss and prosecute the reconstruction or repair so that it will be completed within 15 months after the damage or destruction occurs, they it shall pay to the Seller the amount collected, or the balance thereof remaining in the joint account. If the Buyer and Ghannam fail promptly, within the time specified, to complete the reconstruction and repair work, the Seller may terminate this Agreement and retain all amounts previously paid by the Buyer

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and/or Ghannam under this Agreement as liquidated and agreed upon damages. The 15-month period for reconstruction shall be extended by delays caused without the fault or neglect of the Buyer or Ghannam by Act of God, strikes, lockouts, or other conditions (other than matters of finance) beyond the control of the Buyer or Ghannam.

- (c) Taxes. The Buyer and Ghannam shall pay, before any fine, penalty, interest, or cost may be added, become due, or be imposed for nonpayment thereof, the following: all real and personal property taxes, assessments, water and sewer rents, rates and charges, transit taxes, charges for public utilities, excises, levies, licenses and permit fees and other governmental charges, general and special, ordinary and extraordinary, unforeseen and foreseen, of any kind and nature (collectively, all such items shall be referred to as the "Taxes and Assessments"), which at any time may be assessed, levied, confirmed, imposed upon, or grow or become due and payable out of or in respect of, or become a lien on, the Real Property and/or any Equipment and/or any of the Assets, or any improvements thereon, or any part thereof or any appurtenance thereto, any use or occupation of the Real Property. Upon demand, the Buyer and Ghannam shall submit to the Seller proof of payment of such Taxes and Assessments. In the alternative, if the Seller so elects, the Seller may submit invoices or bills for Taxes and Assessments that the Seller receives directly to the Buyer and Ghannam, and within ten (10) days of the receipt by Buyer and Ghannam of such invoice or bills from the Seller, the Buyer and Ghannam shall submit payment in full to the Seller for such invoice or bill, and the Seller shall promptly forward to the taxing authorities payment upon receipt of the funds from the Buyer and Ghannam. All Taxes and Assessments relating to the year 2007 shall be assumed and paid by the Buyer and Ghannam, without proration.
- Equipment. With respect to the Equipment, the Buyer and Ghannam shall at all times maintain the Equipment in good condition and working order, ordinary wear and tear excepted. Further, the Buyer and Ghannam shall keep the equipment free at all times from interest, liens, encumbrances and clouds of any nature whatsoever, unless such interest, liens, encumbrances or clouds are subordinate to any security interest granted in the Equipment by the Seller to the Lender. The Buyer and Ghannam shall insure the Equipment against any and all hazards normally covered, through a business contents insurance policy with full replacement costs coverage, issued by a reputable insurance company, which policy shall name the Seller and the Lender as an additional insureds. Neither the Buyer nor Ghannam shall remove, or cause to be removed, any of the Equipment from the Real Property. Neither the Buyer nor Ghannam shall sell, give, exchange, assign, transfer or otherwise dispose of any of the Equipment, except with the prior written consent of the Seller, which consent may be given or withheld in the Seller's sole, absolute and unlimited discretion. Before the Closing Date, the Buyer and Ghannam shall provide proof that the insurance required by this section 7(d) will be in full force and effect as of the Closing Date. Therefore, upon demand, the Buyer and Ghannam shall provide to the Seller proof of the insurance required by this section 7(d). If Buyer and Ghannam shall fail to provide proof of insurance within ten (10) days after the Seller had demanded such proof, the Seller may, at its election, either (i) declare the Buyer and Ghannam in material default of this Agreement, or (ii) obtain

insurance on behalf of the Buyer and Ghannam with such company as the Seller may, in its sole discretion, decide to use, and submit invoice to the Buyer and Ghannam for payment, which payment will be due and payable in full at once.

- (e) No Assignment, Lease or Sale. The Buyer and/or Ghannam may not assign this Agreement, in whole or in part, or lease or sublease all or any part or portion of the Real Property, unless the Buyer and Ghannam first obtains the written consent of the Seller, which consent may be withheld or given in the Seller's sole, absolute and unlimited discretion. Further, neither the Buyer nor Ghannam may convey, sell, transfer, encumber, exchange, or otherwise dispose of all or any part of the Real Property. Any such assignment, lease, conveyance, sale, transfer, encumbrance, exchange or other disposition in violation of this section 7(e) shall be void and ineffective.
- Compliance with Laws. The Buyer and Ghannam shall use the Real Property and the improvements thereon only for the purpose of conducting a lawful business. With respect to the business operated on the Real Property, the Buyer and Ghannam shall procure, at their own expense, any and all permits and licenses required by applicable governmental authorities for the use of the Real Property or for the transaction of business on the Real Property, and shall at all times comply with the terms and conditions thereof. The Buyer and Ghannam acknowledge that this Agreement is subject to, and the Buyer and Ghannam jointly and severally represent and warrant to the Seller that the Buyer and Ghannam (at their expense) shall comply with, all laws, ordinances, orders, rules, regulations, and other governmental requirements, whether presently existing or hereafter enacted or amended relating to the use, occupancy, construction repair, alteration and/or improvement of the Real Property, including, but not limited to, those relating to the public health and safety, protection of the environment and public accommodations, and all rules, orders, regulations, and requirements of the National Board of Fire Underwriters or any similar body having jurisdiction over the Premises. At all times the Buyer and Ghannam shall observe, follow and adhere to all laws, rules, regulations, directives and orders applicable to petroleum underground storage tanks and any and all rules, regulations, directives and/or orders of the regulatory authorities applicable to the ownership and/or operation of petroleum underground storage tanks)(such laws, rules, regulations, directives, and orders are hereinafter referred to collectively as the "UST Laws"). The Buyer and Ghannam hereby covenant and warrant that no hazardous materials shall at any time be used, generated, stored, released, disposed of or otherwise present in, about or under the Real Property, except that the Buyer and Ghannam shall be allowed to store and dispense petroleum products in connection with the normal operations of a business that sells motor fuels to the public. The Buyer and Ghannam shall cause any such hazardous materials to be kept, used, and confined in full and strict compliance with all governing requirements of federal, state and local law and all applicable regulations and shall ensure that no hazardous materials release occurs on, about or under the Real Property or any property surrounding the same. The Buyer and Ghannam, jointly and severally, shall forever indemnify and hold harmless the Seller and its officers, shareholders, board of directors, employees, agents,

assigns and any successors in interest from and against any and all losses, claims, damages, judgments, penalties, fines, costs, and liabilities (including, without limitation, a decrease in value of the Real Property and/or any and all sums paid for settlement of claims, attorney's fees, consultant and expert fees), arising, either directly or indirectly, at any time after the Closing Date, including any time after this Agreement may be terminated or after the delivery by the Seller of the Warranty Deed and Bill of Sale, from any breach of these covenants and warranties and/or the use, generation, storage, release, or disposal of hazardous materials by the Buyer and/or Ghannam or any agents, employees, contractors or invitees of the Buyer and/or Ghannam, and from and against any costs incurred because of any investigation of the site and the costs of any required repair, cleanup, removal, restoration or detoxification and any closure or other required plans to the full extent that such action is attributable, directly or indirectly, to the presence or use, generation, storage, release, threatened release, or disposal of hazardous materials by the Buyer or Ghannam or the agents, employees, contractor or invitees of the Buyer or Ghannam. Without limiting the foregoing, if the Buyer or Ghannam causes or permits the presence of any hazardous materials on the Real Property that result in contamination of the Real Property, then upon written demand by the Seller, the Buyer and Ghannam shall promptly, at their expense, take any and all necessary action demanded by the Seller to return the Real Property to the condition in which it existed prior to the presence of any such hazardous materials on the Real Property. The term "hazardous materials" as used in this Agreement shall include, but is not limited to, substances defined as "hazardous substances," "hazardous materials" or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §§9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §1801, et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. §6901, et seq.; and those substances defined as hazardous, toxic, hazardous wastes, toxic wastes, or as hazardous or toxic materials or substances by any law or statute now or after this date in effect in the State of Mississippi, and in the regulations adopted and publications promulgated pursuant to those federal or state laws (all such laws, rules, regulations and ordinances shall be collectively referred to as "Environmental Laws"). The Seller shall have the right to specific enforcement of the obligations of the Buyer and Ghannam under this section 7(f). On or before the Closing Date, the Buyer and Ghannam shall transfer under the UST Laws ownership of the underground storage tanks located on the Real Property into their name.

- 8. <u>Indemnity</u>. The Buyer and Ghannam hereby jointly and severally agree to hold harmless the Seller and its officers, directors, employees and agents, each of them, from any damages or claims for damages arising from or relating to the operation of business on the Real Property by the Buyer and/or Ghannam, including the death of or injury to any person and any damage to property in or about the Real Property that are not covered by insurance maintained by the Buyer and/or Ghannam for such purposes.
- 9. <u>Pizza Equipment</u>. The Buyer and Ghannam agree that, prior to the Closing Date, they shall have the lease for the Pizza Equipment transferred into their name and shall obtain a release of the Seller and any personal guarantors thereof from

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any and all liability arising under such lease at any time on or after the Closing Date. If the Buyer and Ghannam shall fail to obtain such transfer and release, the Seller may, at its election, choose to terminate this Agreement without any further or other liability, but the Seller shall have the right to retain the Deposit as liquidated damages.

- Date, the Buyer and Ghannam agree to make sixteen consecutive monthly payments of \$85 each to the Seller, which payments the Seller agrees to pay the lessor of the Video System. Upon completion of such payments, the Seller will exercise its purchase option under the lease for the Video System and will convey its interest in the Video System to the Buyer and Ghannam, provided that the Buyer and Ghannam are not then in default under any of the provisions of this Agreement.
- 11. <u>Seller's remedies</u>. If the Buyer and/or Ghannam defaults in making any payment due under this Agreement and such default continues for a period of ten (10) days after the due date, or if the Buyer and/or Ghannam fails to perform any other obligation, agreement, or covenant under this Agreement, the Seller may (without any further notice or demand) either: (a) bring an action against the Buyer and Ghannam for specific performance; or (b) may enforce a forfeiture of the interest of the Buyer and Ghannam in any lawful manner. If a forfeiture is enforced, the Buyer and Ghannam shall immediately forfeit any and all rights and interests in and to any of the Assets (including the Real Property and appurtenances, the Equipment and any remaining Inventory), and shall immediately surrender to the Seller peaceable possession of the Assets and forfeit to the Seller, as liquidated damages, any and all payments made under this Agreement together with any and all improvements placed on or in or affixed to the Real Property. In no event shall the provisions of this section 11 affect Seller's other lawful rights or remedies against the Buyer or Ghannam.
- 12. Attorney's Fees. The Buyer and Ghannam jointly and severally agree to pay all of the Seller's litigation costs and expenses, including the Seller's reasonable attorney's fees, if the Seller enforces and/or defends this Agreement in any legal action or proceedings and is the prevailing party in such legal action or proceeding.
- 13. <u>Joint and Several Obligations</u>. All obligations of the Buyer and Ghannam under this Agreement are joint and several.
 - 14. <u>Time of essence</u>. Time is of the essence of this Agreement.
- 15. <u>Non-waiver</u>. No delay or failure by any Party to exercise any right under this Agreement, and no partial or single exercise of any such right, shall constitute a waiver of that or any other right, unless otherwise expressly provided in this Agreement.
- 16. <u>Headings</u>. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

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- 17. Governing law. This Agreement shall be construed in accordance with and governed by the laws of the State of Mississippi.
- 18. <u>Counterparts</u>. This agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.
- Parties are merged in this Agreement, which constitutes the entire agreement and understanding between the Parties. This Agreement replaces the prior Installment Sales Contract signed by the Parties on January 30, 2007. This Agreement is entered into after full investigation made by the Buyer and Ghannam, and none of the Parties rely upon any statement or representation made by any other Party unless expressly contained in this Agreement. The Buyer and Ghannam affirmatively acknowledge that, in deciding to enter into this Agreement, neither of them has relied upon any oral or written projects of income or profit, or any oral or written statements or representations regarding past sales of fuel and/or merchandise, from the business conducted on the Real Property prior to the execution of this Agreement.
- 20. <u>Drafting of Agreement</u>. The Winchester Law Firm drafted this Agreement as attorneys for the Seller. Such law firm is not representing the interest of the Buyer or Ghannam, and the Buyer and Ghannam acknowledge that neither of them is relying upon any legal or other advice from The Winchester Law Firm regarding the terms of this Agreement or any matter relating to this Agreement.
- 21. <u>Notices</u>. All notices under this Agreement shall be in writing and delivered personally or mailed by certified mail, postage prepaid, and addressed to the respective Parties at their last known address.
- 22. Existence and Authority. Prior to the Closing Date, the Buyer shall provide the Seller with its certificate of existence from the Mississippi Secretary of State dated within 20 days prior to the Closing Date and with a corporate resolution authorizing the transactions set forth in this Agreement.

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IN WITNESS WHEREOF, the Parties have executed this Agreement on the date first written above.

The "Seller":

AZMAN INVESTMENTS, INC.

its Secretary-

Treasurer

The "Buyer":

WISSAM, INC

Wissam A. Ghannam, President and Sole Shareholder

Federal EIN: 20-8306434

MISSOM WISSAM A. GHANNAM, individually

Social Security Number: 598-58-9972

STATE OF TENNESSEE **COUNTY OF SHELBY**

Before me, the undersigned Notary Public in the State and County aforesaid, duly commissioned and qualified, personally appeared Hussain Chagani, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the Secretary-Treasurer of AZMAN INVESTMENTS, INC., the within named bargainor, a corporation, and that he as such Secretary-Treasurer, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as such Secretary-Treasurer.

and Official Seal at office this 15th day of February, 2007.

My Commo Exp. May 12, 2010

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Initials of Parties

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STATE OF TENNESSEE COUNTY OF SHELBY

Before me, the undersigned Notary Public in the State and County aforesaid, duly commissioned and qualified, personally appeared Wissam A. Ghannam, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be the President and Sole Shareholder of WISSAM, INC., the within named bargainor, a corporation, and that he as such President and Sole Shareholder, being authorized to do so, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as such President and Sole Shareholder.

and Official Seal at office this 15th day of February, 2007.

STATE
OF
TENNESSEE

NOTARY

My commission experes.

STATE OF UNIVERSEE COUNTY OF SHEET BY, 2010 My Comm. Exp. May 12, 2010

On this 15h day of February, 2007, personally appeared before me, a Notary Public of said State and County aforesaid, Wissam A. Ghannam, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence to be the person who executed the above receipt), and who, upon oath, acknowledged that he executed the foregoing instrument for the purposes set forth therein at his own free act and deed.

My Commise

OF ENNESSEE NOTARY

My Comm. Exp. May 12, 2010

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Exhibit A Legal Description of Real Property

A .575 acre tract of land being part of the Southeast quarter of section 33, township 2, range 6 West, DeSoto County, Mississippi, being more particularly described as follows:

BEGINNING at a point on the West right-of-way of State Highway 305 which is 275 feet South of the Southeast corner of the Mrs. Julia A. Perkins lot, as measured along said right-of-way (said POINT OF BEGINNING), also being described as the Southeast corner of the lot owned by M. B. Ross, as shown by Deed from W. C. Bourland, et ux, of record in Book 38, page 151; thence along said right-of-way South 4 degrees 58 minutes East 25 feet to a point; thence along said right-of-way North 89 degrees 18 minutes East 5 feet to a concrete marker; thence along said right-of-way South 3 degrees 56 minutes East 105 feet to a point; thence South 63 degrees 21 minutes West 133 feet to a point; thence South 26 degrees 39 minutes East 15 feet to a point; thence North 5 degrees 30 minutes West 211 feet to a point, being the Southwest corner of the hereinabove referred to M. B. Ross lot; thence along the South line of the M. B. Ross lot North 87 degrees 10 minutes East 150.5 feet to the POINT OF BEGINNING, containing .575 acres.

Being the same property described in Deed Book 486, at Page 105 in the records of the Clerk of the Chancery Court of DeSoto County, Mississippi.

Exhibit B
List of Equipment Being Purchased

BK 118 PG 569

LEWISBURG	GRUCERY
Exhibit	
	

	Exhibit B
	3 DOBA MICK COOLEA
	1 cappicino machine -> (umberd Corte)
/	1 CAPTICINO MACHINE > (combird Coffee Gloclary to Coffee
	Small KNIEGE
	1 MOT BOX FOR MOT FOOD
	1 pina over -> lesse equipmet.
·	1 piece Display For Slue piece
	4 DOOR MEAT 130/01
	1 FRYER
	1 COOKING NAMES WITH OVEN
	1 Smake West of BEB Smake Propert
	L Full Size FAINTE
·	1 prices wave
	MAGIC CHÉF OVEN
	GRIH FOR MAKE BURGER + SAUSAGE
·	1 MENT slicen
	WEIGHT SCALE FOR MEAT.
	1 SAFE
- And Constructing Street Land	Ruby Reguler with Printer ATM Marchine
	2 video Camera Monitol
	1 6 Feet vende hord
	1 3 Compatit Sims
	16 dest walky Cooler.
	(Ours
	I Market